

Article - Tax - General

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§10-724.1. IN EFFECT

// EFFECTIVE UNTIL JUNE 30, 2023 PER CHAPTERS 603 AND 604 OF 2018 //

(a) (1) Subject to the limitations of this section, an individual or a corporation may claim a credit against the State income tax in an amount equal to \$5 for each bushel of oyster shells recycled during the taxable year.

(2) An individual or a corporation that claims the credit under this section shall provide verification of the amount of oyster shells recycled during the taxable year with the individual or corporation tax return.

(b) (1) For any taxable year, the credit allowed under this section may not exceed the lesser of:

(i) \$1,500; or

(ii) the State income tax calculated before application of the credit allowed under this section and §§ 10-701 and 10-701.1 of this subtitle.

(2) The unused amount of the credit may not be carried over to any other taxable year.

(c) (1) The Department of Natural Resources and the Comptroller jointly shall adopt regulations to carry out the provisions of this section.

(2) The regulations shall establish eligibility criteria and provide for the certification of businesses, landfills, and nonprofit organizations to verify the amount of oyster shells recycled by each individual or corporation.

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